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January 14, 2015

**BY EMAIL and ECF**

The Honorable Andrew L. Carter, Jr.  
United States Courthouse  
40 Foley Square, Room 435  
New York, New York 10007

Re: *In re: North Sea Brent Crude Oil Futures Litig.*, 13-md-02475-ALC

Dear Judge Carter:

We represent the Brent Derivative Trader Plaintiffs and write respectfully to request an adjournment of the conference in the above-referenced matter scheduled for Friday, January 16, 2015. On December 11, 2014, Your Honor granted Plaintiffs' previous request for an adjournment and re-scheduled this pre-motion conference. ECF No. 295. The conference was scheduled in response to the Trader Plaintiffs' letter requesting to amend the operative complaint (ECF No. 166) to include four additional defendants, affiliates of existing defendants Shell,<sup>1</sup> Morgan Stanley, and Phibro Trading LLC (ECF No. 262).

Trader Plaintiffs' counsel have continued to confer with counsel for Shell, Morgan Stanley and Phibro Trading to reach an agreement with respect to Trader Plaintiffs' request. All parties have acted in good faith and had nearly reached consensus but an unanticipated issue has arisen that requires further negotiations. The parties would benefit from additional time for this purpose. Consequently, on behalf of themselves and Shell, Morgan Stanley and Phibro Trading, Trader Plaintiffs respectfully request an adjournment of the conference until February 2, 2015.<sup>2</sup> This is the second request for an adjournment of the hearing. All parties in this litigation have been apprised of the request to adjourn and consent to it.

Respectfully submitted,

/s/ David E. Kovel  
*Interim Lead Counsel for the Brent  
Derivative Trader Plaintiffs and the  
Proposed Class*

cc: All Counsel of Record (by email)

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<sup>1</sup> Royal Dutch Shell PLC and Shell Trading US Company.

<sup>2</sup> Trader Plaintiffs' request for a February 2, 2015 hearing is to accommodate Phibro Trading's counsel, who will be in a trial. Counsel for the Landowner Plaintiff also respectfully requests that, if possible, the hearing be scheduled for the morning of February 2, 2015.